

# Hall of the House of Representatives

83rd General Assembly - Regular Session, 2001

## Amendment Form

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### Subtitle of House Bill No. 1004

"TO AMEND ARKANSAS CODE 26-26-1117 TO INCREASE THE REDUCTION ON REAL  
PROPERTY TAXES AND TO AMEND ARKANSAS CODE 26-53-107 TO INCREASE  
ADDITIONAL TAXES LEVIED."

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### Amendment No. 1 to House Bill No. 1004.

Amend House Bill No. 1004 as originally introduced:

Add Representative Holt as a cosponsor to the bill

AND

Page 1, delete lines 9 through 12 and substitute:

"THE ARKANSAS HOMESTEAD EXEMPTION ACT; AND FOR OTHER PURPOSES. "

AND

Page 1, delete lines 15 through 18 and substitute "THE ARKANSAS HOMESTEAD  
EXEMPTION ACT. "

AND

Page 1, delete lines 23 through 36 and substitute:

"SECTION 1. Arkansas Code 26-26-1118(a), as amended by Act 1 and Act 2  
of the Second Extraordinary Session of 2000, is amended to read as follows:

(a)(1)(A) Effective with the assessment year 2000 ~~and thereafter~~, the  
amount of real property taxes assessed on the homestead of each taxpayer shall  
be reduced by three hundred dollars (\$300), provided that no assessment shall  
be reduced to less than zero (\$0.00).

~~(2)(B)~~ Each property owner shall pay the reduced tax amount  
to the county.

~~(3)(C)~~ The tax reduction adopted by this act shall be  
reflected on the tax bill sent to the property owner by the county collector.

~~(4)(D)~~ The county and taxing units within the county shall  
be entitled to reimbursement of the reduction in accordance with § 26-26-310.

(2)(A) Effective with the assessment year 2001 and thereafter,  
the amount of real property taxes assessed on the homestead of each taxpayer  
shall be reduced by the greater of:

(i) Three hundred dollars (\$300), provided that no  
assessment shall be reduced to less than zero (\$0.00); or

(ii) The amount of real property taxes assessed on the homestead based upon the millage rates in effect on December 1, 2000.

(B) The county and taxing units within the county shall be entitled to reimbursement of the reduction in accordance with § 26-26-310.

SECTION 2. Arkansas Code 26-52-302(c), as amended by Act 1 and Act 2 of the Second Extraordinary Session of 2000, is amended to read as follows:

(c)(1)(A) Beginning January 1, 2001, there is hereby levied an additional excise tax of one-half of one percent (0.50%) upon all taxable sales of property and services subject to the tax levied by the Arkansas Gross Receipts Act of 1941, as amended, § 26-52-101 et seq.

(B) Beginning January 1, 2002, there is levied an additional excise tax of six-tenths of one percent (0.6%) upon all taxable sales of property and services subject to the tax levied by the Arkansas Gross Receipts Act of 1941, as amended.

(2) The tax shall be collected, reported, and paid in the same manner and at the same time as is prescribed by the Arkansas Gross Receipts Act of 1941, as amended, § 26-52-101 et seq., for the collection, reporting, and payment of Arkansas gross receipts taxes.

SECTION 3. Arkansas Code 26-53-107(c), as amended by Act 1 and Act 2 of the Second Extraordinary Session of 2000, is amended to read as follows:

(c)(1)(A) Beginning January 1, 2001, there is hereby levied an additional excise tax of one-half of one percent (0.50%) upon all tangible personal property subject to the tax levied by the Arkansas Compensating Tax Act of 1949, as amended, § 26-53-101 et seq.

(B) Beginning January 1, 2002, there is levied an additional excise tax of six-tenths of one percent (0.6%) upon all taxable sales of property and services subject to the tax levied by the Arkansas Compensating Tax Act of 1949, as amended.

(2) The tax shall be collected, reported, and paid in the same manner and at the same time as is prescribed by the Arkansas Compensating Tax Act of 1949, as amended, § 26-53-101 et seq., for the collection, reporting, and payment of Arkansas compensating taxes."

AND

Page 2, delete lines 1 through 23

The Amendment was read \_\_\_\_\_  
By: Representative Duggar  
MG/VJF  
VJF416

\_\_\_\_\_  
Chief Clerk